

STATEMENT OF PURPOSE

RS28354 / H0211

This legislation provides that if a property owner has evidence of an arm's length transaction price on a property transaction within the previous 12 months, the arm's length transaction price shall be considered the market value of that property for assessment purposes.

FISCAL NOTE

This bill could lower the assessed valuation for some taxing districts. There is no fiscal impact to the General Fund of Idaho.

Contact:

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).